

Town of Acton Community Preservation Fund Application



Open Space Acquisition Set-Aside Presentation to CPC December 12, 2013

Town of Acton Community Preservation Fund Application



Open Space Committee Funding Request

Set-Aside Request \$ 450,000

Current Balance \$1,538,572

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Open Space Committee Funding Request Recent Successes:

- Anderson property
- Caouette farmland
- Groener property
- Gaebel property
- Several gifts to the town

Town places high priority on preserving open space

- Acton 2020 Community Plan and the Open Space Plan (being revised)

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Consistency with Town of Acton Community Preservation Plan

- Consistency w/ Town Planning
- Economic Feasibility
- Population Served
- Multiple Needs/CPA Focus Areas
- Leverage of Funding
- Relation to Town Assets
- Consistency w/ Town Meeting Actions
- Competency to Implement
- Site Control
- Economic Benefits – Recent TPL study

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Open Space Preservation Opportunities

Wright Hill request for \$1,280,000

- If taken entirely from set aside fund it would reduce the fund to only \$258,572
- Even adding our request of \$450,000 would leave a balance of only about \$700,000
- If bonding is considered for Wright Hill, we will need money in set aside fund potentially to pay annual bonding and for other projects

With pick up in the real estate market,
opportunities are becoming more numerous

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Open Space Preservation Opportunities

- The OSC is working on and aware of other projects that would cost several million dollars
 - OSC is actively working on four other possible land acquisition/protection projects, two of which would exceed \$1 million each
 - We know of several others that may present themselves to the town
- We expect to deplete the Open Space Acquisition and Preservation Fund this year and will be seeking replenishment next year
 - Current balance is \$20,000, but doing 3 additional appraisals including Wright Hill

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Funding Request

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THANK YOU!